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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMMISSION

 ORIGINAL

**FOURTH AMENDMENT TO
MARINE TERMINAL LEASE AND OPERATING AGREEMENT
BETWEEN
BROWARD COUNTY
AND
MEDITERRANEAN SHIPPING COMPANY S.A.
201160-004**



FOURTH AMENDMENT TO
MARINE TERMINAL LEASE AND OPERATING AGREEMENT

This Fourth Amendment to Marine Terminal Lease and Operating Agreement
("Fourth Amendment") is made and entered into by and between:

BROWARD COUNTY,
a political subdivision of the state of Florida,
acting by and through its Board of County Commissioners,
(hereinafter referred to as "COUNTY"),

and

MEDITERRANEAN SHIPPING COMPANY S.A.
a Switzerland corporation,
authorized to transact business in the state of Florida,
(hereinafter referred to as "MSC")

W I T N E S S E T H:

WHEREAS, COUNTY owns and has jurisdiction over the development,
operation and maintenance of Port Everglades in Broward County, Florida, and

WHEREAS, MSC is a privately held shipping line company based in Geneva,
Switzerland and is a leading global ocean shipping company; and

WHEREAS, COUNTY and MSC have entered into that certain Marine Terminal
Lease and Operating Agreement dated June 24, 2004, First Amendment to
Agreement dated December 11, 2007, Second Amendment to Agreement dated
February 9, 2010 and Third Amendment to Agreement dated January 10, 2012,
hereinafter collectively referred to as ("Agreement"); and

WHEREAS, MSC has elected to extend the initial term of the Agreement for the
two (2) five (5) year Option Periods; and

WHEREAS, COUNTY and MSC desire to amend the Agreement to provide for revisions to the minimum guaranteed payment amounts, the per container (shipmoves) rates, land rental rates and other provisions of the Agreement, as hereinafter described, related to MSC's exercise of the two (2) Option Periods; NOW THEREFORE,

In consideration of the mutual terms, conditions, promises, covenants and payments hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by reference.
2. Article 5, entitled RENTALS, FEES AND CHARGES is hereby amended to read as follows:

5. RENTALS, FEES, AND CHARGES

A. PAYMENTS

The annual rental, subject to adjustment as hereinafter provided, shall be paid by MSC in twelve (12) equal monthly installments, together with all applicable sales taxes thereon, in advance and without demand, set off or deduction. Rent shall be paid on that date ("Payment Date") which is the first day of the month following the month in which the Commencement Date occurs, or on the Commencement Date if it occurs on the first day of a month. Thereafter monthly installments of rental shall be payable in advance on the 1st day of each and every month. If the Commencement Date does not occur on the first day of a month, then on the Payment Date a partial payment of rent

shall be due, which shall be an amount equal to the first monthly rental payment, prorated based on the number of calendar days occurring between the Commencement Date and the Payment Date, together with all applicable sales taxes thereon.

...

3) On each "Adjustment Date" (except the January 1, 2014 and ~~January 1, 2024 Adjustment Dates~~, which is subject to the provisions of subparagraph [4], below), the annual rental shall be increased to an amount equal to the greater of either: (i) the product of the annual rental paid during the immediately preceding twelve month period, multiplied by the "CPI Multiplier" (as hereinafter defined); or (ii) the product of the annual rental paid during the immediately preceding twelve month period, multiplied by 1.03. The product of such multiplication shall be the amount of the annual rental payment to be made during the next succeeding twelve month period, commencing January 1. Upon determining such rental adjustment, COUNTY shall advise MSC of the new annual rental amount and the corresponding adjusted monthly installment payment of rent. In no event shall any adjusted annual rental established pursuant to this subparagraph (3) be less than the total annual rental paid during the immediate prior twelve (12) month period.

...

4) On the January 1, 2014 ~~and January 1, 2024~~ Adjustment Dates, the annual rental shall be adjusted (up or down) to an amount equal to the market rent of the demised premises as determined by an appraisal as hereinafter provided. Such adjusted rental shall commence on the Adjustment Date as defined in this Section. Upon determining such rental adjustment, COUNTY shall advise MSC of the new annual rental and the new monthly installment payment of rent. The "market rent of the demised premises" is the market value of the rights of use of the leased fee, given the restrictions of this Agreement. Market rent shall be established as follows:

...

6) Notwithstanding anything to the contrary herein contained, if at a future time COUNTY adopts as policy for Port Everglades (pursuant to a resolution adopted by its Board of County Commissioners), a requirement that rental adjustments shall be made on the same date for all leases, then the adjustments of rental based on appraisals and the other annual adjustments of rental shall be made in accordance with and at the uniform times established pursuant to said policy. This provision shall not adjust the appraisal Adjustment Dates of January 1, 2014 ~~and January 1, 2024~~, as provided in Section 5.A.4.

...

11) Effective retroactively to January 1, 2014, the computation and payment methodology for all of MSC's annual land rental payment

obligations shall be billed by COUNTY and paid by MSC as part of the revised per container (shipmoves) rates established and subsequently adjusted pursuant to the terms of this Fourth Amendment. Any monetary credit due MSC by COUNTY, as a result of the difference between the actual land rental amount MSC paid COUNTY for the time period commencing January 1, 2014 until the date this Fourth Amendment is approved by COUNTY and the amount representing the retroactive change in annual land rental for the same period, shall be applied by COUNTY in equal monthly installments to MSC's monthly billing over the ensuing twelve (12) months following the date this Fourth Amendment is approved by COUNTY.

3. Article 14, entitle INSURANCE, is hereby amended to read as follows:

14. INSURANCE

A. MSC shall provide at its sole cost and expense and keep in continuous force and effect, the insurance coverages with minimum limits as set forth in this Article. Coverage shall be provided by companies with a minimum A. M. Best financial rating of A- :

1) Commercial General Liability Insurance with minimum limits of Five Million Dollars (\$5,000,000.00) per occurrence combined single limit for bodily injury and property damage, and Five Million Dollars (\$5,000,000.00) per aggregate. The Commercial General Liability Insurance policy shall, at MSC's sole expense, be written so as to name Broward County as an additional insured.

2) Business Automobile Liability Insurance (including owned/leased, non-owned and hired vehicles) with minimum limits of One Million Dollars (\$1,000,000.00) per occurrence combined single limit for bodily injury and property damage.

3) Worker's Compensation in compliance with Florida Statutes, Chapter 440, federal, state, and local laws. Policy shall include Employers' Liability coverage with minimum limits of Five Hundred Thousand Dollars (\$500,000.00) per accident.

If any operations are to be undertaken on or about navigable waters, coverage must be included for the U.S. Longshoremen & Harbor Workers Act and Jones Act.

MSC shall furnish COUNTY's Port Everglades Department with Certificate(s) of Insurance evidencing the continuous coverage required by this Article, and MSC shall be responsible for furnishing COUNTY's Port Everglades Department with updated Certificates of Insurance upon their expiration. COUNTY shall be notified of expiration or restriction of coverage within thirty (30) calendar days. MSC shall deliver to COUNTY's Port Everglades Department certificates of insurance for renewal or expiring policies at least fifteen (15) calendar days in advance of any renewal, expiration or anniversary date.

COUNTY reserves the right to obtain a certified copy of any policy required by this Article, and COUNTY may, at its discretion, review and revise the insurance requirements including limits, deductibles, and endorsements.

B. ENVIRONMENTAL REQUIREMENTS

MSC covenants and agrees to provide and keep in continuous force and effect Environmental Pollution Liability including cleanup costs and Environmental Impairment Liability insurance coverages in the minimum amount of One Million Dollars (\$1,000,000.00) per claim, subject to a maximum deductible of Twenty-five Thousand Dollars (\$25,000.00) per claim. Such policy shall include a One Million Dollars (\$1,000,000.00) annual policy aggregate and name Broward County as additional insured. In the event Environmental Impairment Liability coverage cannot be purchased, MSC may elect one of the following options:

(1) Self-Insurance in the minimum amount of One Million Dollars (\$1,000,000.00) certified by MSC's Chief Financial Officer. MSC's Chief Financial Officer shall provide not less than thirty (30) calendar days prior notice to COUNTY in the event self-insurance funds are reduced below the specified limit. The certification shall warrant such notice and shall be in form and substance satisfactory to COUNTY;
or

(2) MSC shall provide COUNTY with an irrevocable letter of credit drawn on a bank approved by COUNTY or a Financial Guaranty Bond in the amount of One Million Dollars (\$1,000,000.00) specifically based on the conditions and performance of this Agreement. COUNTY's prior approval must be obtained as to the form and substance of the letter of credit and bond, and as to the bank issuing the

letter of credit. The surety writing such bond shall maintain a minimum rating of A- by A.M. Best Company Rating Guide, and must be admitted to conduct business in the continental United States.

~~A. MSC shall provide at its own expense and keep in continuous force and effect: (i) commercial general liability insurance with minimum limits of Five Million Dollars (\$5,000,000.00) for single limit bodily injury and property damage, and (ii) business automobile insurance (including owned/leased, non-owned and hired vehicles) with a minimum limit of Five Hundred Thousand Dollars (\$500,000.00). Further, MSC shall provide, at its own expense and keep in continuous force and effect, Excess Liability Coverage (umbrella form) for bodily injury and property damage combined with a minimum limit of Four Hundred Thousand Dollars (\$400,000.00) each occurrence and Four Hundred Thousand Dollars (\$400,000.00) annual policy aggregate. In addition, MSC shall provide, at its own expense, Worker's Compensation and Employee Liability Coverage in the amount of One Hundred Thousand Dollars (\$100,000.00) (each accident) required to comply with Florida Statutes Chapter 440, and United States Longshore and Harbor Workers Act, Jones Act, and Maritime Coverages Endorsement, as required by applicable federal, state and local laws. The aforesaid minimum limits of insurance shall be reviewed from time to time by COUNTY and may be adjusted if COUNTY determines that such adjustments are necessary to protect COUNTY's interest.~~

~~The commercial general liability insurance policy shall, at MSC's sole expense, be written so as to protect both COUNTY as an additional insured~~

~~and MSC. MSC shall furnish COUNTY with insurance certificates to demonstrate the continuous coverage required by this Section, and MSC shall be responsible for assuring that such insurance certificates remain in force for the duration of the term hereof. Certificates of insurance must provide COUNTY with thirty (30) day prior written notice of cancellation. MSC shall provide evidence of the required coverages herein, by presentation of certificates or other evidence of insurance prior to the execution of this Agreement. MSC shall deliver to COUNTY certificates of insurance for renewal or expiring policies at least thirty (30) calendar days in advance of any renewal, expiration or anniversary date. The insurance shall be written by companies authorized to do business in the State of Florida and having agents upon whom service of process may be made in the State of Florida or by insurers known to do business in the state.~~

~~When such policies or certificates have been delivered by MSC to COUNTY as aforesaid and at any time or times thereafter, COUNTY may notify MSC in writing that, in the opinion of COUNTY, the insurance represented thereby does not conform to the provisions of this Section either because of the amount or because of the insurance company or for any other reason, and MSC shall have fifteen (15) calendar days in which to cure any such defect. Compliance with the foregoing requirements shall not relieve MSC of its liability and obligations under any other provision of this Agreement.~~

~~B. ENVIRONMENTAL REQUIREMENTS~~

~~MSC covenants and agrees to provide and keep in force for the term~~

~~hereof, Environmental Pollution Liability including cleanup costs and Environmental Impairment Liability insurance coverages in the minimum amount of One Million Dollars (\$1,000,000.00) per claim, subject to a maximum deductible of Twenty-five Thousand Dollars (\$25,000.00) per claim. Such policy shall include a One Million Dollars (\$1,000,000.00) annual policy aggregate and name COUNTY as additional insured. In the event Environmental Impairment Liability Coverage cannot be purchased, MSC may elect one of the following options:~~

~~(1) Self-Insurance in the minimum amount of One Million Dollars (\$1,000,000.00) certified by MSC's Chief Financial Officer. MSC's Chief Financial Officer shall provide not less than thirty (30) calendar days prior notice to COUNTY in the event self insurance funds are reduced below the specified limit. The certification shall warrant such notice and shall be in form and substance satisfactory to COUNTY; or~~

~~(2) MSC shall provide COUNTY with an irrevocable letter of credit drawn on a bank approved by COUNTY or a Financial Guaranty Bond in the amount of One Million Dollars (\$1,000,000.00) specifically based on the conditions and performance of this Agreement. COUNTY's prior approval must be obtained as to the form and substance of the letter of credit and bond, and as to the bank issuing the letter of credit. The surety writing such bond shall maintain a minimum~~

~~rating of A by A.M. Best Company Rating Guide, and must be admitted to conduct business in the continental United States.~~

4. Article 22, entitled PER CONTAINER (SHIPMOVES) RATES AND ANNUAL MINIMUM GUARANTEED PAYMENT, is hereby amended to read as follows:

22. PER CONTAINER (SHIPMOVES) RATES AND ANNUAL MINIMUM GUARANTEED PAYMENT

A. PER CONTAINER (SHIPMOVES) RATES

Except as otherwise provided herein, COUNTY and MSC acknowledge and agree to the following per container (shipmoves) rates (such rates do not include applicable sales tax on land rent charges and crane rental usage) on MSC cargo handled through MSC's terminal facilities at Port Everglades, Florida in lieu of payment of separate land rent charges, dockage, cargo and container unit wharfage charges, crane rental fees to include crane startup, shutdown, and crane standby of up to one (1) hour, and harbormaster fees. The parties hereto expressly acknowledge and agree that effective October 23, 2007, outbound transshipment container(s) which originates in a foreign port and have been previously: i) discharged from a MSC ship or MSC third party ship and placed directly within MSC's leasehold by MSC's franchised stevedore/cargo handler and ii) subsequently moved directly from MSC's leasehold by MSC's franchised stevedore/cargo handler to shipside for loading on a MSC ship will be charged sixty percent (60%) of the then current MSC per container (shipmoves) rate in effect (as may be adjusted and/or amended by the terms and conditions of this Agreement) at the time the outbound transshipment container (shipmove(s)) occurred. Outbound transshipment

container(s) (shipmove(s)) qualifying for the rate reduction as hereinabove described, shall be counted by COUNTY towards MSC's container (shipmoves) volumes hereunder as follows: every two (2) outbound transshipment shipmove(s) shall equal one (1) MSC container shipmove. All container (shipmoves) from a vessel calling at Port Everglades, which vessel is subject to a Vessel Sharing Agreement ("VSA") and/or Slot Charter Agreement ("SCA") between MSC and a third party steamship line(s) filed with the Federal Maritime Commission (FMC), shall also be counted towards MSC's required annual MGP and billed at the then applicable rates in effect as provided hereinbelow and invoiced to MSC, which is responsible for applicable payments described herein. VSA/SCA cargo will be billed directly to MSC in the same manner as its own proprietary cargo.

...

7) Effective retroactively to January 1, 2014, and for both the eleventh year of this Agreement, which begins on November 1, 2014 (the "Option Periods Start Date") and twelfth year of this Agreement, a single rate for all container (shipmoves) of \$62.50 per container (shipmoves) for 1-75,000 containers (shipmoves).

8) Upon the commencement of the thirteenth year of this Agreement and for each and every successive year of this Agreement thereafter, on the anniversary of the Option Periods Start Date, the per container (shipmoves) rate shall be adjusted as follows:

(a) 1-75,000 containers (shipmoves) rate shall be increased to an amount equal to the greater of (i) the product of the 1-75,000 containers (shipmoves) rate during the immediate preceding year multiplied by the CPI multiplier as provided in Article 5 herein; or (ii) the product of the 1-75,000 containers (shipmoves) rate during the immediate preceding year multiplied by 1.03.

9) Effective retroactively to January 1, 2014, and for each and every successive year of this Agreement, all container (shipmoves) between 75,001-85,000 shall receive a ten dollar (\$10.00) discount off the then current 1-75,000 containers (shipmoves) rate.

10) Effective retroactively to January 1, 2014, and for each and every successive year of this Agreement, all container (shipmoves) over 85,000 shall receive a twenty dollar (\$20.00) discount off the then current 1-75,000 containers (shipmoves) rate.

B. ANNUAL MINIMUM GUARANTEE PAYMENT

Effective upon the Commencement Date and Option Periods Start Date as applicable, and for each and every successive year of this Agreement over the initial term as extended by the Option Periods hereof, MSC shall guarantee and make payments to COUNTY (apportioned monthly pro-rata, as applicable) the following sums as Minimum Guaranteed Payment ("MGP").

...

vii. The parties hereto expressly acknowledge and agree, that MSC's MGP shall be adjusted for the next year thereafter on the

commencement date of year Ten (10) for the remaining initial term hereof. ~~In the event MSC elects to exercise its first five (5) year option term as provided herein, then MSC's MGP amount for year Ten (10) shall be increased to an amount equal to the product of the MGP sum required to be paid during the immediately preceding year, and the CPI Multiplier as provided in Article Five herein, subject to an annual cap of 3%.~~ For the tenth (10th) year of this Agreement, the parties hereto acknowledge and agree that MSC shall pay COUNTY the sum of Four Million Four Hundred Seventy Thousand Nine Hundred Twenty-five Dollars (\$4,470,925.00) as MGP. ~~In the event MSC does not elect to exercise its first five (5) year option term as provided herein, then MSC's MGP amount for year Ten (10) shall be equal to the product of 75,000 containers (shipmoves) and the then current container (shipmoves) rate in effect as of the commencement date of year Ten (10).~~ In no event shall any adjusted MGP amounts established pursuant to this Article be less than the MGP amounts in effect during the immediate preceding twelve (12) month period.

. . .

ix. For the eleventh (11th) year of this Agreement, MSC shall pay COUNTY the sum of Four Million Six Hundred Eighty-seven Thousand Five Hundred Dollars (\$4,687,500.00) as MGP. The parties hereto acknowledge and agree that this MGP sum is based on 75,000 containers (shipmoves).

x. For the twelfth (12th) year of this Agreement, MSC shall pay COUNTY the sum of Four Million Six Hundred Eighty-seven Thousand Five Hundred Dollars (\$4,687,500.00) as MGP. The parties hereto acknowledge and agree that this MGP sum is based on 75,000 containers (shipmoves).

xi. For the thirteenth (13th) year of this Agreement and each and every successive year of this Agreement thereafter, on the anniversary of the Option Periods Start Date to wit: (November 1st) MSC's MGP amount shall be increased to an amount equal to the greater of: (i) product of the MGP sum required to be paid during the immediate preceding year, multiplied by the CPI multiplier as provided in Article 5 herein; or (ii) the product of the MGP sum required to be paid during the immediate preceding year multiplied by 1.03.

...

5. Article 32, entitled ALTERATIONS; FIXTURES; IMPROVEMENTS AND REQUIRED APPROVALS, is hereby amended to read as follows:

32. ALTERATIONS; FIXTURES; IMPROVEMENTS AND REQUIRED APPROVALS

...

E. PAYMENT FOR DESIGN, ENGINEERING AND CONSTRUCTION SERVICES FOR IMPROVEMENTS TO DEMISED PREMISES; MONETARY CREDIT

COUNTY agrees to reduce MSC's monthly payment obligations hereunder by providing MSC with a monetary credit as follows:

1) For costs and expenses relating to professional

design and engineering services, as well as construction costs relating to permanent reefer plug improvements to the demised premises, MSC shall receive a monetary credit not to exceed Six Hundred Thousand Dollars (\$600,000.00). MSC shall provide COUNTY's Port Everglades Chief Executive/Port Director with copies of all its construction bid documents and bid results for his/her review, comments and approval prior to MSC's finalization of same.

2) The exact total amount of monetary credit provided to MSC shall be based on MSC's actual "Capital Expenditure" as verified by a certified statement described in subsection (iii) herein below and supported by sufficiently detailed invoices and documentation as required by COUNTY's Port Everglades Chief Executive/Port Director. A monetary credit, as set forth herein, will only be provided by COUNTY if MSC's reefer plug improvements are substantially completed prior to the start of year 14 of this Agreement.

3) "Capital Expenditure" is defined as the costs and expenses paid for services rendered and materials furnished in connection with the work and improvements specified to be eligible for the monetary credit in subsections (i) hereinabove. Payments made to independent contractors for engineering, architectural and professional consulting and construction

services in connection therewith shall be included.

4) The exact total amount of the monetary credit provided by COUNTY to MSC shall only include third party costs which are substantiated by a certified statement prepared by a certified public accountant retained by MSC at its sole expense, and shall not include any finance or interest expenses or administration, legal, supervisory, overhead or internal costs of MSC.

5) Within sixty (60) calendar days of the COUNTY's receipt of the certified statement and the supporting documentation and invoices from MSC as required by COUNTY's Port Everglades Chief Executive/Port Director, the COUNTY's Port Everglades Chief Executive/Port Director shall review same and provide MSC with approval in writing, which contains the final monetary credit calculation. In the event that any dispute arises between the parties in relation to the final monetary credit calculation, the parties agree to submit the dispute to mediation. The parties further agree that their participation in mediation is a condition precedent to any party pursuing any other available remedy in relation to the dispute. Any party to the dispute may send written notice to the other party of its desire to commence mediation, and a mediation session must take place within thirty (30) calendar days after the date that such notice is sent. The

parties must jointly appoint a mutually acceptable mediator. If the parties hereto are unable to agree upon the appointment of a mediator within fourteen (14) calendar days after a party has sent notice of its desire to mediate the final monetary credit calculation dispute, any party may apply to the American Arbitration Association, or such other organization or person agreed to by the parties in writing, for appointment of a mediator. It is the intent of the parties hereto; that the mediation session be conducted within the thirty (30) calendar day period hereinabove provided. The parties further agree to bear their own respective costs and expenses of the mediation, including costs incurred by a party for representation by legal counsel at the mediation. The cost of the mediator shall be borne equally by the parties. Mediation shall be held in Broward County, Florida. The total monetary credit amount (derived from the final monetary credit calculation) shall be provided to MSC in twelve (12) equal monthly installments, commencing on the first day of the month following the date the final monetary credit calculation is mutually agreed to by the parties hereto.

In the event MSC elects early termination of this Agreement prior to its expiration, COUNTY's monetary credit obligation to MSC hereunder shall cease immediately upon the date that MSC's notice of termination is provided to COUNTY. Accordingly, COUNTY's monetary

credit obligation hereunder is not a continuing or surviving obligation under the terms of this Agreement.

6. Article 38, entitled MISCELLANEOUS, is hereby amended to read as follows:

38. MISCELLANEOUS

...

Y. MSC EARLY TERMINATION

MSC may terminate this Agreement for its convenience upon the giving of not less than thirty-six (36) months prior written notice to COUNTY's Port Director of its intent to terminate ("Termination Notice"). The effective termination date shall be the last day in the thirty-six (36) month period which begins on the date such Termination Notice is received by COUNTY's Port Director. Upon the date COUNTY's Port Director receives MSC's Termination Notice, MSC shall immediately revert to and pay all Port Everglades' charges, i.e., dockage, wharfage, crane rental, etc., at applicable Tariff rates. Further, MSC shall remain liable for its ~~payments of annual rental and~~ MGP payments due over the thirty-six (36) month period, in accordance with the terms and conditions of this Agreement.

7. Except as otherwise modified herein, the terms and conditions of the Agreement between the parties hereto shall remain in full force and effect.

8. This Fourth Amendment shall become effective upon the date of execution by COUNTY.

[THIS SPACE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have made and executed this Fourth Amendment to Agreement: BROWARD COUNTY through its BOARD OF COUNTY COMMISSIONERS, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the 13th day of August, 2014, and MEDITERRANEAN SHIPPING COMPANY S.A., signing by and through its _____, duly authorized to execute same.

COUNTY:

ATTEST:

[Signature]
Broward County Administrator as
Ex-officio Clerk of the Broward County
Board of County Commissioners

BROWARD COUNTY, by and through
its Board of County Commissioners

By: [Signature]
Mayor

day of August, 2014

Insurance requirements
Approved by Broward County
Risk Management Division

Approved as to form by
Joni Armstrong Coffey
Broward County Attorney
1850 Eller Drive, Suite 502
Fort Lauderdale, Florida 33316
Telephone: (954) 523-3404
Telecopier: (954) 468-3690

By: [Signature] 6-4-14
Signature (Date)

CARLOS DE LA GUERRA
RISK MANAGEMENT & CONTRACTS
Broward County Attorney
PORT EVERGLADES

By: [Signature] 6/4/14
Russell J. Morrison (Date)
Senior Assistant County Attorney


By: [Signature] 6/4/14
Noel M. Pfeffer (Date)
Deputy County Attorney

RMJ/dh/cr
05/19/14
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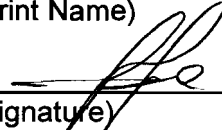
**FOURTH AMENDMENT TO MARINE TERMINAL LEASE AND OPERATING
AGREEMENT BETWEEN BROWARD COUNTY AND MEDITERRANEAN
SHIPPING COMPANY S.A.**

MSC:

WITNESS:


(Signature)

CLAUDIO BORT
(Print Name)


(Signature)

CHARLIE MORGERA
(Print Name)

ATTEST:


Corporate Secretary

MEDITERRANEAN SHIPPING
COMPANY S.A., a Switzerland
corporation, authorized to transact
business in the state of Florida,

By: 

P. FORMISANO
(Print Name and Title)

30 day of MAY, 2014

(SEAL)